

# EXHIBIT K

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#: 1242

Superb Motors Inc  
Statement of Profit and Loss  
January 1 through May 31, 2023

|                                | <u>Total</u>        |
|--------------------------------|---------------------|
| SALES                          | \$ 13,400,808       |
| COST OF GOODS SOLD             | <u>10,806,587</u>   |
| GROSS PROFIT                   | <u>2,594,221</u>    |
| OPERATING EXPENSES             |                     |
| Advertising                    | 117,653             |
| Sales Compensation             | 252,751             |
| Supervision Compensation       | 107,171             |
| Clerical Compensation          | 117,514             |
| Officers Compensation          | 20,000              |
| Floor Plan Interest            | 187,737             |
| Delivery                       | 41,931              |
| Policy                         | 7,562               |
| Payroll Taxes                  | 47,927              |
| Employee Benefits              | 12,879              |
| Data Processing                | 76,803              |
| Office Supplies                | 3,648               |
| Small Tools and Other Supplies | 5,660               |
| Postage                        | 2,135               |
| Professional Fees              | 8,802               |
| Telephone                      | 2,121               |
| Outside Services               | 33,548              |
| Insurance                      | 12,458              |
| Rent                           | 155,000             |
| Real Estate Taxes              | 21,888              |
| Utilities                      | 17,283              |
| Bank Fees                      | <u>8,802</u>        |
| Total Operating Expenses       | 1,261,273           |
| NET INCOME                     | <u>\$ 1,332,948</u> |

Superb Motors Inc  
Balance Sheet  
May 31, 2023

ASSETS

Current Assets

|                             |    |              |
|-----------------------------|----|--------------|
| Cash in Banks               | \$ | 286,477      |
| Contracts in Transit        |    | 154,866      |
| Vehicle Receivables         |    | 203,482      |
| Finance Reserves Receivable |    | 88,747       |
| Inventory - Used Vehicles   |    | 5,045,758    |
| Prepaid Expenses            |    | <u>5,547</u> |

Total Current Assets 5,784,877

Fixed Assets - Net 157,911

Other Assets

Deposits on Contracts 31,610

Total Assets \$ 5,974,398

LIABILITIES AND STOCKHOLDER'S EQUITY

Current Liabilities

|                      |    |                  |
|----------------------|----|------------------|
| Accounts Payable     | \$ | 72,478           |
| Vehicle Loan Payable |    | 51,013           |
| Interest Payable     |    | 19,523           |
| Accrued Compensation |    | 157,810          |
| Sales Tax Payable    |    | 69,926           |
| Floor Plan Payable   |    | <u>4,455,751</u> |

Total Current Liabilities 4,826,501

Stockholder's Equity

|                                |                  |
|--------------------------------|------------------|
| Common Stock                   | 1,000            |
| Additional Paid in Capital     | 629              |
| Accumulated Adjustment Account | <u>1,146,268</u> |

|                                   |                  |
|-----------------------------------|------------------|
| <u>Total Stockholder's Equity</u> | <u>1,147,897</u> |
|-----------------------------------|------------------|

|   |                     |
|---|---------------------|
| <u>Total Liabilities and Stockholder's Equity</u> | <u>\$ 5,974,398</u> |
|---|---------------------|